



**PRESS RELEASE**

**6<sup>th</sup> SEPTEMBER 2011**

## **BEAUBRIDGE COMPLETES SECOND TRANCHE OF FUNDRAISING FOR NEW HEALTHCARE INITIATIVE**

Beaubridge LLP has just completed its second round of financing for Smilepod, an award winning new initiative in walk-in dental hygiene. £1.2m has been raised to fund expansion of studios to sites close to the work place in London and South East England. Smilepod is set to become a recognisable brand bringing high-quality professional dental care to the high street geared to making customers look and feel brilliant.

The Smilepod concept studio opened in 2009 in London's Covent Garden. Sales at this studio alone in 2010 were circa £225,000. Beaubridge financed Smilepod's initial expansion, and in spring 2011, two further studios opened in the City of London and Canary Wharf. With total sales expected this year to be circa £800,000 and an expected sales growth of 30% compound for the next three years, this is another exciting investment for Beaubridge.

Peter Buckley, partner at Beaubridge commented: "Our investment in Smilepod is a typical example of the kind of business in which we like to invest. Smilepod has a strong management team in place and is a business that is challenging and transforming the traditional experience of visiting a dentist. Customers want access to treatments for clean, white, straight teeth in locations and at times that are convenient to them, at affordable prices and performed by friendly professional dentists. Beaubridge sees the potential to generate excellent returns by investing further in this unique healthcare business."

Beaubridge continues to build its private equity business with a very distinctive and bespoke flavour. It offers its investors a targeted approach by investing on a *deal by deal basis* across a wide variety of sectors, predominantly in the UK. With a creative perspective on each investment opportunity, Beaubridge offers investment discretion within a difficult to access asset class. And most importantly, there are none of the conflicts of interest so often

prevalent through fund structures. The team is well placed to uncover and nurture exciting opportunities, minimise risks through innovative structures and add value to the companies in which it invests.

**- Ends -**

**This release was issued on behalf of Beaubridge**

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**Notes to editors:**

**About Smilepod**

Only around 50% of the UK population has seen a dentist in the last 12 months. There are 22,000 dentists in the UK yet only 4,000 hygienists. Access to the UK's undersized population of 4,000 hygienists is restricted and only possible through a dentist. These restrictions combine to create the pent up need which Smilepod aims to resolve by making oral care truly accessible.

Smilepod dental hygiene treatments start from just £35 for their Smile on the Run, and £85 for their renowned High Gloss Diamond Polish™ treatment. Smilepod also carries out teeth whitening using Zoom!® and Invisalign® invisible teeth straightening.

Smilepod was the winner of the 2010 Metro Newspaper best new UK Health and Beauty business.

Smilepod financial details:

- Total sales 2010 c£225,000
- Total sales expected 2011 c£800,000
- Expected sales growth of 30% compound for next 3 years
- Net profit expected to be 15% of sales in 2014
- Currently operates 3 studios, increasing by 1 per quarter to a total of 12
- Total monies raised £1.75m under EIS

**About Beaubridge**

- Beaubridge LLP is a specialist investor in small and medium sized companies
- It aims to find investments of £20m or less that offer significant risk-adjusted returns
- Beaubridge considers investments across a wide variety of sectors. The focus to date has been on financial services, healthcare, communications, property and retail opportunities.
- Beaubridge has invested in 16 different companies since 2005 and it has achieved four exits; Endoart S.A. and World Challenge Expeditions Ltd returned in excess of 3x. Whitecastle LLP returned 24% over 13 months and Ferrari's Bakery Ltd returned 20% over six months.